

## ASX ANNOUNCEMENT



9 January 2008

### OPERATIONS REPORT

Metgasco (ASX:MEL) advises the following operational activities have been undertaken over the past week.

Pumps are currently being installed at Corella-P11, Corella-P12 and Riflebird-P11 to allow for continued production testing.

Corella-P14 has been drilled to a measured depth of 961 metres. Liner is currently being run and the rig is preparing to move to Corella-P16.

The following provides further detail on the status of the drilling program.

<b>Corella-P14</b>	Metgasco 85%, CS Energy 15%
Location:	PEL 16, Stratheden Joint Venture Area
Spud Date:	6 November 2007
Status:	Running liner.
<b>Corella-P13</b>	Metgasco 85%, CS Energy 15%
Location:	PEL 16, Stratheden Joint Venture Area
Spud Date:	12 November 2007
Status:	Suspended.
<b>Corella-P16</b>	Metgasco 85%, CS Energy 15%
Location:	PEL 16, Stratheden Joint Venture Area
Spud Date:	6 October 2007
Status:	Drilled to 150 metres and casing set and cemented.
<b>Riflebird-P12</b>	Metgasco 100%
Location:	PEL 16, South Casino
Spud Date:	31 October 2007
Status:	Drilled to 150 metres and casing set and cemented.

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